February 28, 2024

2023 Fourth Quarter and Full Year Financial Results

Innovating to Transform the Lives of Patients and Their Families

Jazz Pharmaceuticals

Caroline
Rylaze® patient diagnosed with ALL / LBL

Transforming Lives. Redefining Possibilities.

Caution Concerning Forward-Looking Statements

This presentation contains forward-looking statements and financial targets, including, but not limited to, statements related to: the Company's growth prospects and future financial and operating results, including the Company's 2024 financial guidance and the Company's expectations related thereto and anticipated catalysts; the Company's expectations for total revenue growth, sleep revenue growth, neuroscience revenue growth and oncology revenue growth and anticipated product sales; expectations of growth in net sales of Xywav, Epidiolex/Epidyolex and Rylaze combined; the Company's expectations of additional Epidyolex ex-U.S. launches and indication expansion through 2024; expectations with respect to royalties from Xyrem authorized generic products (AG products); the Company's expectations of growth of Xywav in IH and that Xywav will remain the oxybate of choice; Vision 2025 and the Company's progress related thereto; the Company's development, regulatory and commercialization strategy; the Company's expectation of delivering at least five additional novel product approvals by the end of the decade and expectations with respect to potential corporate development; the advancement of pipeline programs and the timing of development activities, regulatory activities and submissions related thereto; the Company's expectations with respect to its products and product candidates and the potential of the Company's products and product candidates, including the potential of Zanidatamab to be more than a two billion dollar market opportunity, and the potential regulatory path related thereto; the Company's capital allocation and corporate development strategy; the potential successful future development, manufacturing, regulatory and commercialization activities; the Company's expectation of sustainable growth and enhanced value as part of its Vision 2025; growing and diversifying the Company's revenue, investing in its pipeline of novel therapies, and delivering innovative therapies for patients and potential benefits of such therapies; the Company's ability to realize the commercial potential of its products, including the blockbuster potential of Epidiolex and its growth opportunities; the Company's net product sales and goals for net product sales from new and acquired products; planned or anticipated clinical trial events, including with respect to initiations, enrollment and data read-outs, and the anticipated timing thereof, including late-stage readouts through 2024/early 2025; the Company's clinical trials confirming clinical benefit or enabling regulatory submissions; planned or anticipated regulatory submissions and filings, and the anticipated timing thereof; potential regulatory approvals; and other statements that are not historical facts. These forward-looking statements are based on the Company's current plans, objectives, estimates, expectations and intentions and inherently involve significant risks and uncertainties.

Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with: maintaining or increasing sales of and revenue from Xywav, Rylaze, Epidiolex/Epidyolex and other products; Epidiolex realizing its blockbuster potential the introduction of new products into the U.S. market that compete with, or otherwise disrupt the market for, the Company's oxybate products and other products and product candidates; effectively launching and commercializing the Company's other products and product candidates; the successful completion of development and regulatory activities with respect to the Company's product candidates; obtaining and maintaining adequate coverage and reimbursement for the Company's products; the time-consuming and uncertain regulatory approval process, including the risk that the Company's current and/or planned regulatory submissions may not be submitted, accepted or approved by applicable regulatory authorities in a timely manner or at all, including the costly and time-consuming pharmaceutical product development and the uncertainty of clinical success, including risks related to failure or delays in successfully initiating or completing clinical trials and assessing patients; global economic, financial, and healthcare system disruptions and the current and potential future negative impacts to the Company's business operations and financial results; geopolitical events, including the conflict between Russia and Ukraine and related sanctions; macroeconomic conditions, including global financial markets, rising interest rates and inflation and recent and potential banking disruptions; regulatory initiatives and changes in tax laws; market volatility; protecting and enhancing the Company's intellectual property rights and the Company's commercial success being dependent upon the Company obtaining, maintaining and defending intellectual property protection and exclusivity for its products and product candidates; delays or problems in the supply or manufacture of the Company's products and product candidates; complying with applicable U.S. and non-U.S. regulatory requirements, including those governing the research, development, manufacturing and distribution of controlled substances; government investigations, legal proceedings and other actions; identifying and consummating corporate development transactions, financing these transactions and successfully integrating acquired product candidates, products and businesses; the Company's ability to realize the anticipated benefits of its collaborations and license agreements with third parties; the sufficiency of the Company's cash flows and capital resources; the Company's ability to achieve targeted or expected future financial performance and results and the uncertainty of future tax, accounting and other provisions and estimates; the Company's ability to meet its projected long-term goals and objectives, including as part of Vision 2025, in the time periods that the Company anticipates, or at all, and the inherent uncertainty and significant judgments and assumptions underlying the Company's long-term goals and objectives; fluctuations in the market price and trading volume of the Company's ordinary shares; restrictions on repurchases of capital stock; the timing and availability of alternative investment opportunities; and other risks and uncertainties affecting the Company, including those described from time to time under the caption "Risk Factors" and elsewhere in Jazz Pharmaceuticals' Securities and Exchange Commission filings and reports, including the Company's Annual Report on Form 10-K for the year ended December 31, 2022, Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, and future filings and reports by the Company, including the Company's Annual Report on Form 10-K for the year ended December 31, 2023. Other risks and uncertainties of which the Company is not currently aware may also affect the Company's forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated.

This presentation contains long-term and other financial targets of the Company relating to Vision 2025, including with respect to long-term total revenue and adjusted operating margin improvement targets, each of which are forward-looking statements. While these financial targets were prepared in good faith, no assurance can be made regarding future results or events. These financial targets are based on historical performance trends and management outlook that is dependent in principal part on successfully achieving targets for 2024; management's assumptions and estimates regarding Xywav adoption in IH, the effects of competition from AG Products and potential launch of generic versions of sodium oxybate and the level of AG Product royalties to the Company, the safety and efficacy profiles of competitive product launch(es) in narcolepsy and IH, and estimates of the size of the eligible IH patient population for Xywav; estimates of the size of the eligible patient populations that may ultimately be served by Epidiolex/Epidyolex, new patient market share, duration of therapy, and the safety and efficacy profiles of therapies competing with Epidiolex/Epidyolex; patient market share, duration of therapy, and the safety and efficacy profiles of therapies competing with the Company's oncology products; and the successful outcomes of ongoing and planned clinical trials. In addition, the Company's long-term revenue target assumes revenue contribution from growth opportunities related to pipeline development and potential corporate development opportunities that may not be realized in a timely manner, or at all. The estimates and assumptions underlying these financial targets involve significant judgments with respect to, among other things, future economic, competitive, regulatory, market and financial conditions, as well as future clinical and regulatory outcomes and future business decisions and corporate development opportunities that may not be realized, and that are inherently subject to significant business, economic, competitive and regulatory risks and uncertainties, including, among other things, the risks and uncertainties described above and business and economic conditions affecting the biotechnology industry generally, all of which are difficult to predict and many of which are outside the control of the Company. There can be no assurance that the underlying assumptions and estimates will prove to be accurate or that these financial targets will be realized and the Company's actual results may differ materially from those reflected in these financial targets. In addition, these financial targets are Company goals that should not be construed or relied upon as financial guidance and should not otherwise be relied upon as being necessarily indicative of future results, and investors are otherwise cautioned not to place undue reliance on these financial targets. In preparing this presentation, the Company has relied upon and assumed, without independent verification, the accuracy and completeness of industry and market information from public sources or provided to the Company by third parties, which information involves assumptions and limitations, and you are cautioned not to give undue weight to such information.

Transforming Lives. Redefining Possibilities.

Non-GAAP Financial Measures

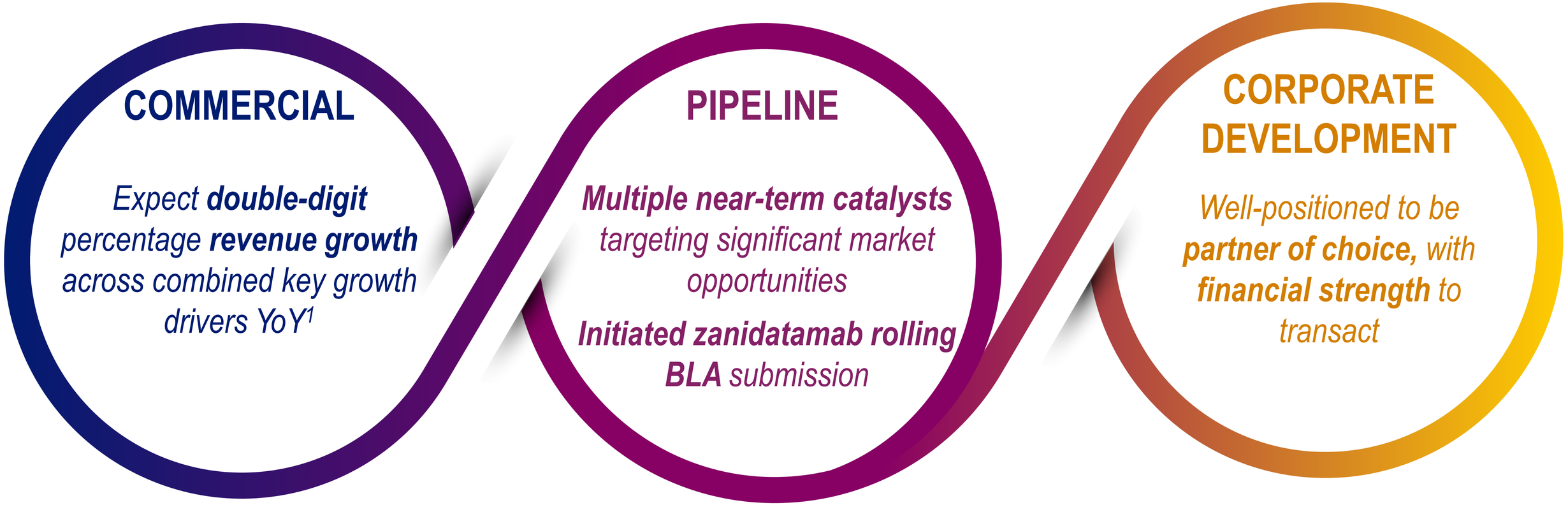
To supplement Jazz Pharmaceuticals' financial results and guidance presented in accordance with U.S. generally accepted accounting principles (GAAP), the Company uses certain non-GAAP (also referred to as adjusted or non-GAAP adjusted) financial measures in this presentation. The Company presents non-GAAP adjusted net income (and the related per share measure) and certain line item components. Non-GAAP adjusted net income (and the related per share measure) and its line item components exclude from GAAP reported net income (loss) (and the related per share measure) and its line item components certain items, as detailed in the reconciliation tables that follow in the Appendix hereto, and in the case of non-GAAP adjusted net income (and the related per share measure), adjust for the income tax effect of the non-GAAP adjustments. In this regard, the components of non-GAAP adjusted net income, including non-GAAP adjusted cost of product sales, SG&A (selling, general and administrative) expenses and R&D (research and development) expenses, are income statement line items prepared on the same basis as, and therefore components of, the overall non-GAAP adjusted net income measure. The Company also presents non-GAAP adjusted operating margin and projected non-GAAP adjusted operating margin improvement. Non-GAAP adjusted operating margin is calculated as total revenues less non-GAAP adjusted cost of product sales, SG&A expenses and R&D expenses divided by total revenues. Non-GAAP adjusted cost of product sales, SG&A expenses and R&D expenses exclude certain line item components from GAAP reported cost of product sales, SG&A expenses and R&D expenses, as detailed in the non-GAAP adjusted operating margin reconciliation tables that follow in the Appendix hereto. The Company also uses a non-GAAP net leverage ratio calculated as net adjusted debt (defined as total GAAP debt, net of cash, cash equivalents and investments) divided by non-GAAP adjusted EBITDA for the most recent period of four consecutive completed fiscal quarters. EBITDA is defined as net income before income taxes, interest expense, depreciation and amortization. Adjusted EBITDA is defined as EBITDA further adjusted to exclude certain other charges and adjustments as detailed in the non-GAAP net leverage ratio reconciliation table that follows in the Appendix hereto and is calculated in accordance with the definition of Adjusted Consolidated EBITDA as set out in the Company's credit agreement entered into in May 2021 (the Credit Agreement). Investors should note that a reconciliation of projected 2025 non-GAAP adjusted cost of product sales, SG&A and R&D expenses, which are used to calculate projected non-GAAP adjusted operating margin and the related projected percentage improvement from 2021 to 2025, to projected 2025 GAAP cost of product sales, SG&A and R&D expenses is not provided because the Company cannot do so without unreasonable efforts due to the unavailability of information needed to calculate reconciling items and due to the variability, complexity and limited visibility of comparable GAAP measures and the reconciling items that would be excluded from the non-GAAP financial measures in future periods. For example, the non-GAAP adjustment for share-based compensation expense requires additional inputs such as the number and value of awards granted that are not currently ascertainable. Investors should note that the amounts of reconciling items between actual non-GAAP adjusted cost of product sales, SG&A and R&D expenses and actual GAAP cost of product sales, SG&A and R&D expenses could be significant such that actual GAAP cost of product sales, SG&A and R&D expenses for 2025 would vary significantly from the projected adjusted cost of product sales, SG&A and R&D expenses for 2025 used to calculate projected non-GAAP adjusted operating margin and the related projected percentage improvement from 2021 to 2025.

The Company believes that each of these non-GAAP financial measures provides useful supplementary information to, and facilitates additional analysis by, investors and analysts and that each of these non-GAAP financial measures, when considered together with the Company's financial information prepared in accordance with GAAP, can enhance investors' and analysts' ability to meaningfully compare the Company's results from period to period and to its forward-looking guidance, and to identify operating trends in the Company's business and to understand the Company's ability to delever. In addition, these non-GAAP financial measures are regularly used by investors and analysts to model and track the Company's financial performance. The Company's management also regularly uses these non-GAAP financial measures internally to understand, manage and evaluate the Company's business and to make operating decisions, and compensation of executives is based in part on certain of these non-GAAP financial measures. Because these non-GAAP financial measures are important internal measurements for the Company's management, the Company also believes that these non-GAAP financial measures are useful to investors and analysts since these measures allow for greater transparency with respect to key financial metrics the Company uses in assessing its own operating performance and making operating decisions. These non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures; should be read in conjunction with the Company's consolidated financial statements prepared in accordance with GAAP; have no standardized meaning prescribed by GAAP; and are not prepared under any comprehensive set of accounting rules or principles in the reconciliation tables that follow. In addition, from time to time in the future there may be other items that the Company may exclude for purposes of its non-GAAP financial measures; and the Company has ceased, and may in the future cease, to exclude items that it has historically excluded for purposes of its non-GAAP financial measures. Likewise, the Company may determine to modify the nature of its adjustments to arrive at its non-GAAP financial measures. Because of the non-standardized definitions of non-GAAP financial measures, the non-GAAP financial measures as used by the Company in this presentation and the accompanying tables have limits in their usefulness to investors and may be calculated differently from, and therefore may not be directly comparable to, similarly titled measures used by other companies.

Introduction and Overview

Bruce Cozadd
Chairman and Chief Executive Officer

Jazz in 2024: Multiple near-term growth drivers, significant pipeline catalysts and well-positioned to deliver meaningful value



Note: near-term growth drivers and pipeline catalysts are anticipated based on expectations for 2024; for further information, please see "Caution Concerning Forward-Looking Statements".
BLA = biologics license application; YoY = Year-over-year, FY24 vs. FY23. [1]Key growth drivers consist of Xywav, Epidiolex, Rylaze.

Strong Execution Positions Jazz for Sustainable Growth

COMMERCIAL

Growing and diversified revenues

Sleep[1]
- Total revenues **exceeded $1.9B in 2023**
- Xywav® revenues **grew 33% YoY**

Epidiolex®
- **Epidiolex** revenues grew **15% YoY, annualizing at over $900M**[2]
- **Continued** data generation to support **future growth**

Oncology
- 2023 revenues exceeded **$1B**
- **Rylaze®** revenues grew **40% YoY**

PIPELINE

Multiple near-term catalysts targeting significant market opportunities

Zanidatamab:
- Initiated **rolling BLA submission** for **accelerated approval** in 2L BTC; expect to complete 1H24
- **Initiated zanidatamab 1L confirmatory trial** in 1Q24
- Targeting **late-2024** for **Phase 3 top-line PFS data** in GEA

Epidyolex: Phase 3 top-line data readout in Japan **expected in 2H24**

Zepzelca Phase 3 trial in ES 1L SCLC in combination with Tecentriq®
- **Enrollment completed** January 2024
- **Top-line data** expected end of 2024/early 2025

OPERATIONAL EXCELLENCE

Disciplined capital allocation enables investment in growth

2024 Guidance:
- Total revenues **$4.0B – $4.2B**
- ANI[3] **$1.275B – $1.350B**
- Adjusted EPS[3] **$18.15 – $19.35**

Continued **top-line growth in 2023:**
- Total revenues **+5%**
- Key growth drivers[4] **+27%**

Leverage cash flow to support growth
- Cash[5] at end of 4Q23: **$1.6B**
- Strong 2023 operating cash flow of **$1.1B**

R&D investment to support multiple near-term catalysts

1L = first line; 2L = second line; ANI = Adjusted net income; BLA = biologics license application; BTC = Biliary tract cancer; EPS = earnings per share; ES = extensive stage; GEA = gastroesophageal adenocarcinoma; PFS = progression-free survival; R&D = Research & Development; SCLC = small stage lung cancer; YoY = Year-over-year, FY23 vs. FY22. [1]Sleep therapeutic area consists of Xywav, Xyrem and high-sodium oxybate AG royalties; [2] Based on 4Q23 net product sales. [3] Non-GAAP adjusted net income and the related per share measure are non-GAAP financial measures; for further information, see "Non-GAAP Financial Measures" and reconciliation tables in the Appendix; [4]Key growth drivers relate to the total revenue growth YoY from Xywav, Epidiolex and Rylaze; [5] Cash, cash equivalents and investments.

Vision 2025 is Built on Our Core Strengths

COMMERCIAL

- Executing **successful launches**
- **#1** treatment in **narcolepsy**
- **#1** branded **epilepsy** treatment
- **Rapidly growing oncology** business

$5B
in revenue in 2025, including $0.5B from corporate development

PIPELINE

- Ability to **invest meaningfully in R&D**
- **Expanded R&D capabilities**
- **Breadth** and **depth** of pipeline
- Strategic R&D **collaborations**

≥5
Novel product approvals[1]

OPERATIONAL EXCELLENCE

- Disciplined **capital allocation**
- Already achieved operating margin improvement - providing **additional flexibility to invest** in growth drivers

5%[2]
Adjusted operating margin[3] improvement 2021[4] to 2025

Vision 2025 represents Jazz estimates of future performance. R&D = research and development. [1]Targeted by the end of the decade; [2]Five percentage points; [3]Adjusted operating margin is a non-GAAP financial measure, for further information, see "Non-GAAP Financial Measures"; [4]2021, 2022, 2023, and projected 2024 adjusted operating margin calculation is included in the Appendix for reference.

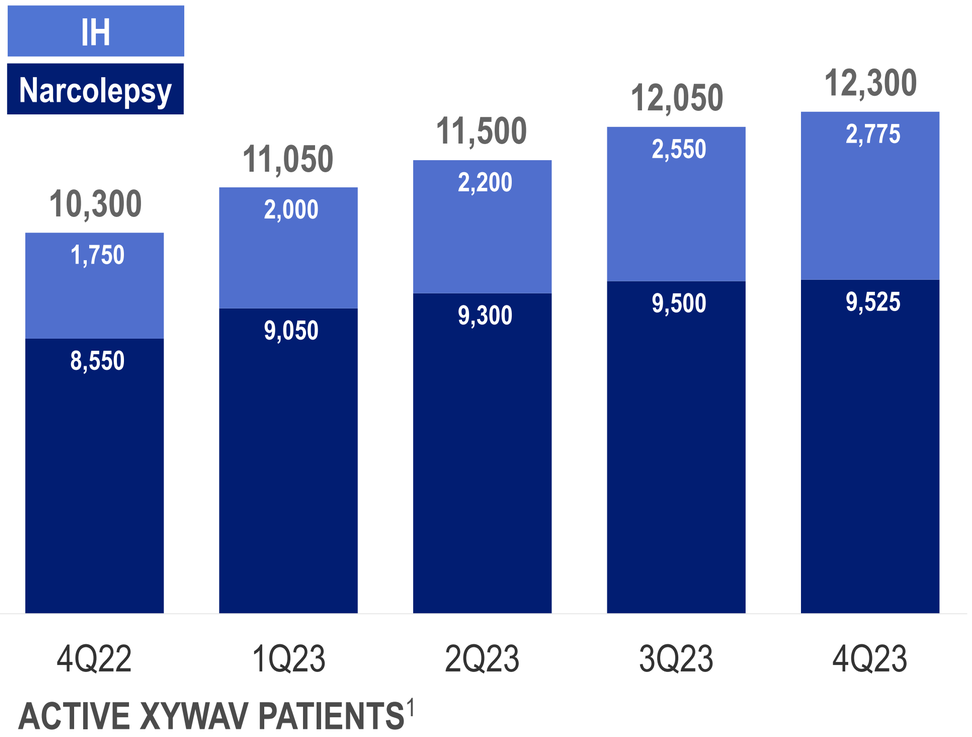
Commercial Performance

Renée Galá
President and Chief Operating Officer

Xywav Success Reinforces Durable Sleep Franchise

VISION 2025[4]
~$2 billion Sleep therapeutic area[5]

xywav™



ACTIVE XYWAV PATIENTS[1]

Total 4Q23 Sleep Revenue of $483[2] **million**

- FY23 revenues of **$1.9**[2] **billion; on track** to achieve Vision 2025 objective
- Expect high-sodium AG royalty revenue to **exceed $200M** in 2024

Expect Xywav to Remain Oxybate of Choice

- Revenue **grew 33% YoY;** annualizing at **$1.35 billion**[3]

Narcolepsy

- Benefits of **reducing sodium intake** and an **individualized dosing regimen** continue to resonate with patients and HCPs

Idiopathic Hypersomnia

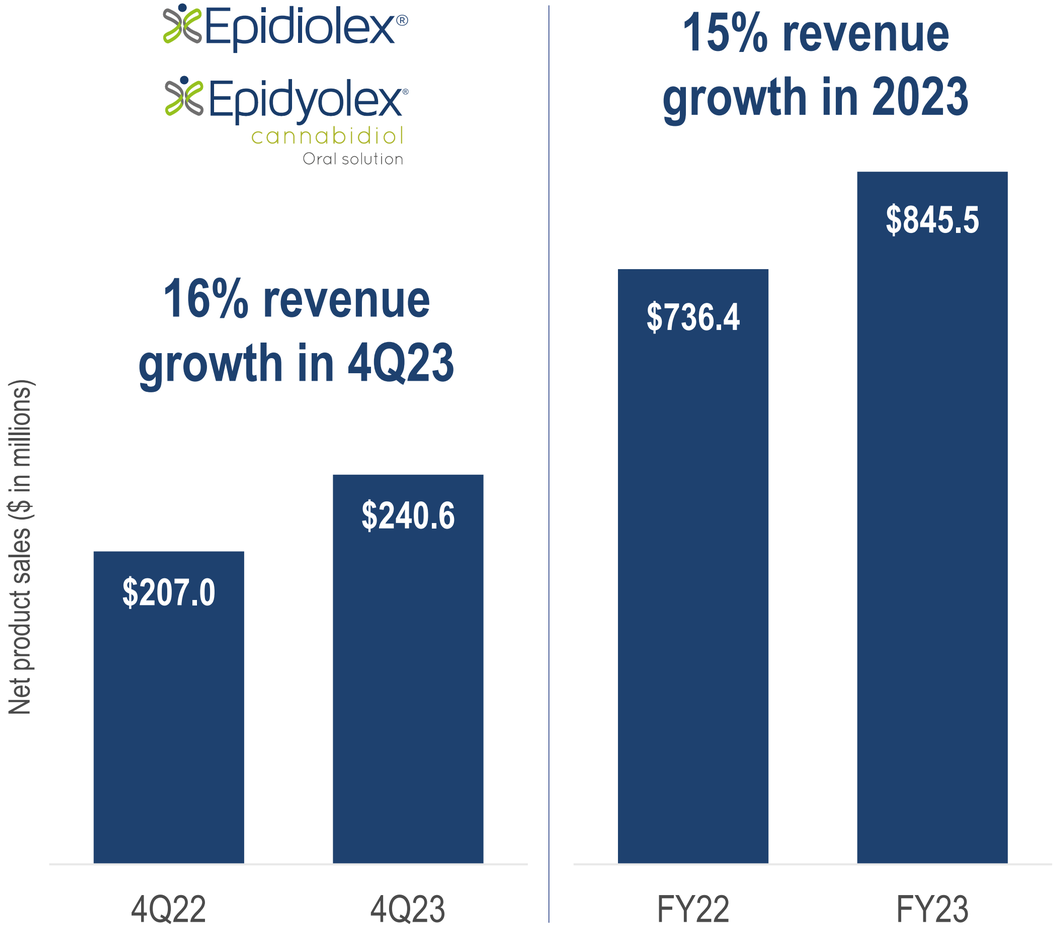
- **Continued growth** of **new prescribers** driving demand
- **Expanded field force** to increase the breadth of IH prescribers

AG = authorized generic; HCP = healthcare providers; IH = idiopathic hypersomnia; YoY = year-over-year, FY23 vs. FY22. [1]Approximate active Xywav patients exiting quarter; [2]Total revenue from Sleep includes Xywav, Xyrem and high-sodium oxybate AG royalty revenues; [3]Based on 4Q23 Xywav net product sales; [4]Vision 2025 represents Jazz estimates of future performance; [5]Sleep therapeutic area consists of Xywav, Xyrem and high-sodium oxybate AG royalties.

Epidiolex Growth Underscores Blockbuster Potential

VISION 2025[4]
>$1 billion Epidiolex franchise
~$2.5 billion Epidiolex + Oncology

Epidiolex®
Epidyolex® cannabidiol Oral solution



Epidiolex is the #1 branded epilepsy treatment

Growth opportunities:

- **>$2.0 billion**[1] in revenue since acquisition mid-2021
- Education on **beyond-seizure benefits**[2,3]
- Continued education to support **optimal dosing**
- Additional opportunity in **adult patient setting**
- Additional **ex-U.S. launches, indication expansion** expected through 2024

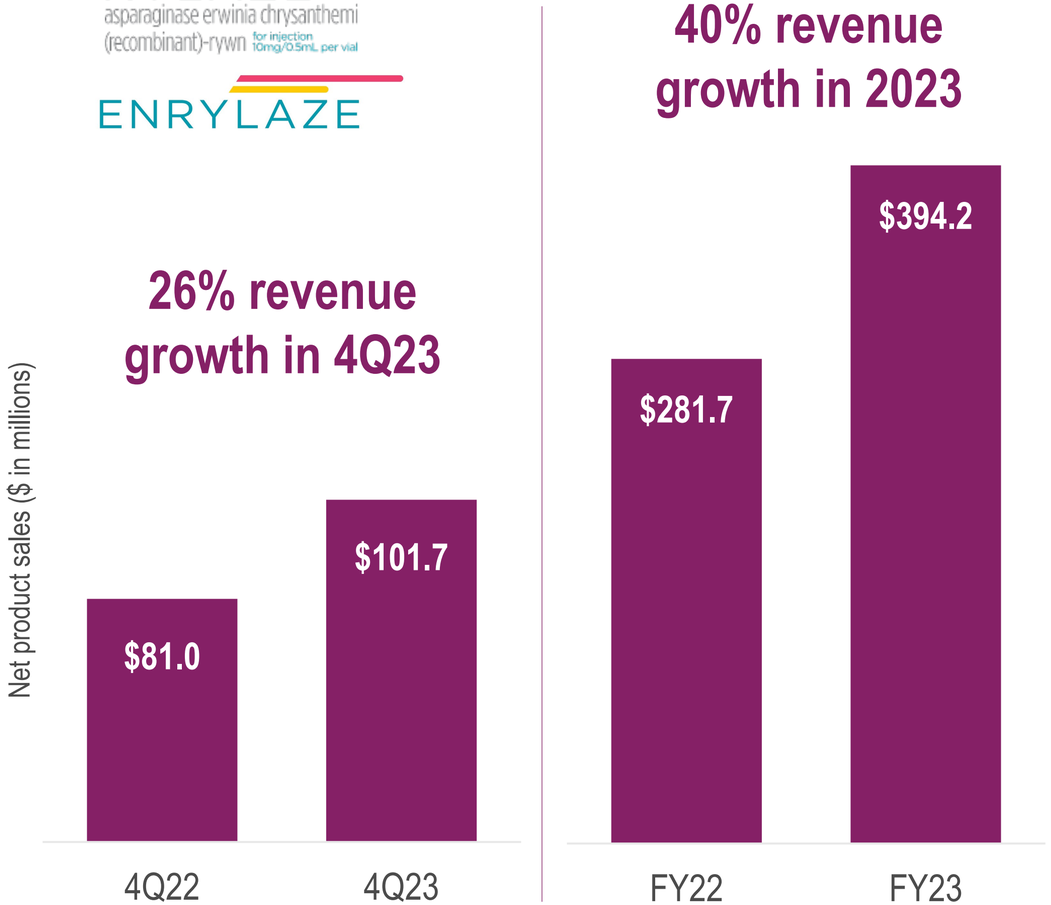
[1]Net product sales from May 2021 to December 31, 2023; [2]Salazar TD, Berg A, Danese SR, et al. Poster presented at: American Epilepsy Society Annual Meeting; December 3-7, 2021; Chicago, IL; [3]Berg A, Perry MS, Salazar TD et al. Poster presented at: American Epilepsy Society Annual Meeting; December 3-7, 2021; Chicago, IL.; [4]Vision 2025 represents Jazz estimates of future performance.

Rely on Rylaze: Successful Launch and Strong Demand

VISION 2025[1]
>$1 billion coming from Oncology
~$2.5 billion Epidiolex + Oncology

RYLAZE®
asparaginase erwinia chrysanthemi (recombinant)-rywn for injection 10mg/0.5mL per vial

ENRYLAZE



Continued strong demand and anticipated future growth driven by:

- Increased use in **AYA setting**
- Switching to Rylaze at the **first sign of HSR** and due to other treatment-related issues
- **Significant uptake** in **M/W/F 25/25/50** IM dosing regimen

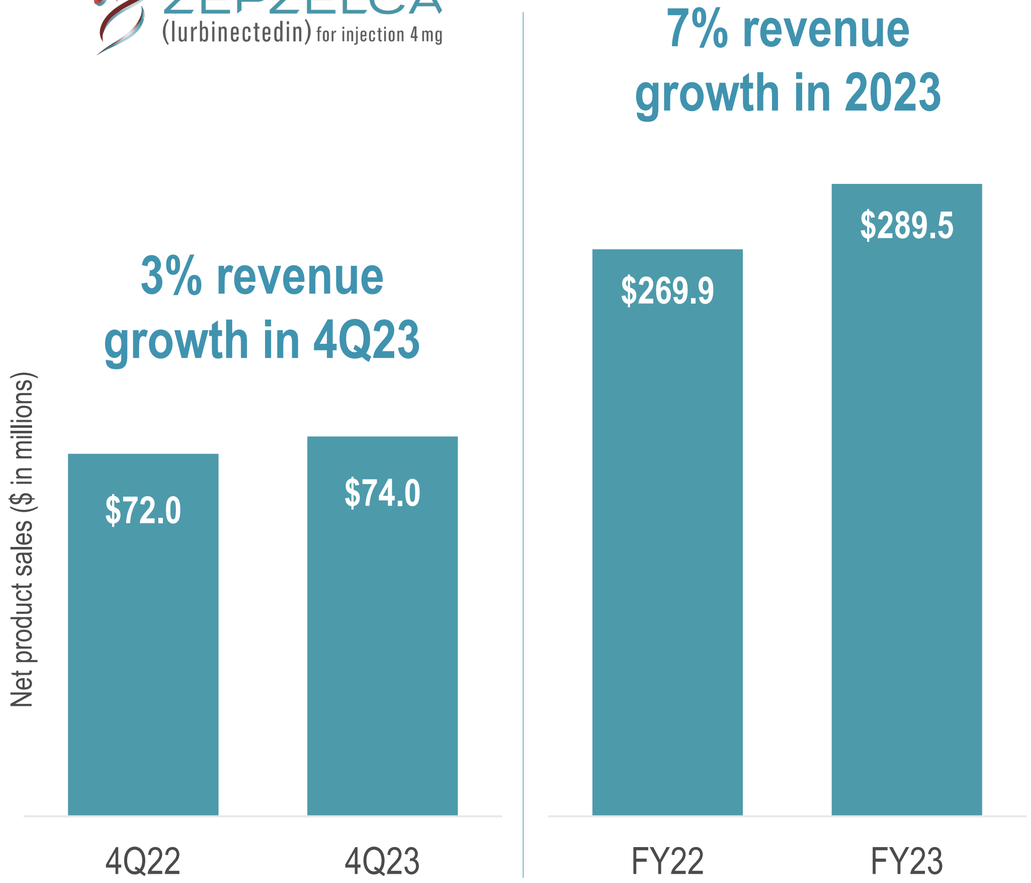
- **Enrylaze**
  - **Granted marketing authorization** by EC for the treatment of ALL and LBL in adult and pediatric patients
  - **Initiated rolling ex-U.S. launch** 4Q23

ALL/LBL = acute lymphoblastic leukemia / lymphoblastic lymphoma; AYA = adolescents and young adults; EC = European Commission; HSR = hypersensitivity reaction; IM = Intramuscular; M/W/F = Monday, Wednesday, Friday. [1]Vision 2025 represents Jazz estimates of future performance.

Zepzelca: #1 Treatment in 2L; Potential to Expand to 1L SCLC

VISION 2025[4]
>$1 billion coming from Oncology
~$2.5 billion Epidiolex + Oncology

ZEPZELCA® (lurbinectedin) for injection 4 mg



Opportunity for future growth: potential to expand into 1L SCLC

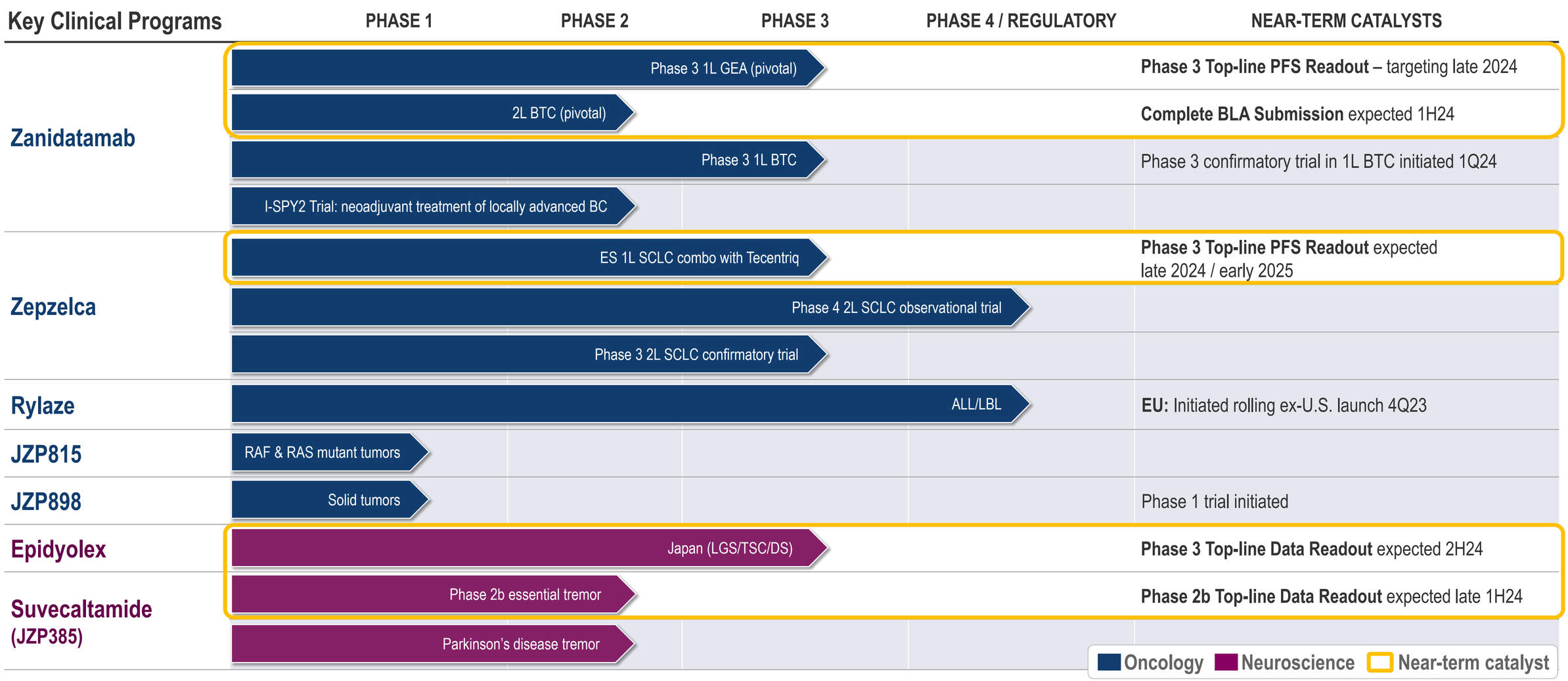
- **Significant unmet need**: expected **median OS** for ES 1L SCLC patients is **~13 months**[1]
- Potential to **increase duration of response** with earlier line patients
- **~30,000 1L SCLC patients; ~27,000 currently treated** in 1L, **~17,000** treated in 2L[2]
- Phase 3 trial in extensive stage **1L SCLC** in combination with Tecentriq® (atezolizumab), in collaboration with Roche[3]

1L = first-line; 2L = second-line; ES = extensive stage; OS = overall survival; SCLC = small cell lung cancer. [1]Paz-Ares, L. et al. Durvalumab, with or without tremelimumab, plus platinum-etoposide in first-line treatment of extensive-stage small-cell lung cancer: 3-year overall survival update from CASPIAN. ESMO Open. 2022 Apr; 7(2):100408; [2]Approximate U.S. SCLC patient numbers, sources: SEER Cancer Stat Facts https://seer.cancer.gov/statfacts/html/lungb.html, accessed April 19, 2019; American Cancer Society, https://www.cancer.org/cancer/small-cell-lung-cancer/about/what-is-small-cell-lung-cancer.html, accessed April 12, 2019; Kantar Health Treatment Architecture SCLC July 2018; Jazz primary market research May 2019; [3]F. Hoffmann-La Roche Ltd; [4] Vision 2025 represents Jazz estimates of future performance.

Research & Development

Robert Iannone, M.D., M.S.C.E.
Executive Vice President,
Global Head of Research & Development

Multiple Pipeline Catalysts Through 2025



1L = first line; 2L = second-line; ALL/LBL = acute lymphoblastic leukemia/lymphoblastic lymphoma; BC = breast cancer; BLA = biologics license application; BTC = biliary tract cancer; DS = Dravet syndrome; ES = extensive-stage; EU = European Union; GEA = gastroesophageal adenocarcinoma; LGS = Lennox-Gastaut syndrome; PFS = progression-free survival; SCLC = small cell lung cancer; TSC = Tuberous sclerosis complex.

Zanidatamab: De-Risked Near-Term Opportunity with $2B+ Peak Potential

- Zanidatamab virtual **R&D day** on **March 19th**

Biliary Tract Cancer

Expect to **enter market first in BTC**[1], helps HCPs gain **important experience**

Initiated rolling **BLA submission in 4Q23** for potential **accelerated approval** in 2L BTC; expect to **complete 1H24**

Initiated confirmatory trial in 1L metastatic BTC in 1Q24

~12,000
BTC cases annually[2] in U.S., Europe[3] and Japan

Gastroesophageal Adenocarcinoma

Path to approval in 1L GEA with sBLA submission

HER2+/PD-L1 negative: opportunity to **address unmet need** and **replace trastuzumab**[1]

HER2+/PD-L1 positive: opportunity to replace trastuzumab as **HER2-targeted therapy of choice**[1]

Opportunity to **explore potential in neoadjuvant** populations[1]

~63,000
GEA cases annually[2] in U.S., Europe[3] and Japan

Breast Cancer

Expanded opportunity across lines of therapy[1]:
- Early lines of therapy (neoadjuvant)
- Post T-DXd
- Novel combinations

Promising early data across lines of therapy and in multiple combinations

Potential for **novel chemo-free regimen** for **HER2+/HR+** patients[1]

Ongoing trials in early breast cancer:
- I-SPY2 Trial[4]
- MD Anderson collaboration

~150,000
BC cases annually[5] in U.S., Europe[3] and Japan

Other HER2-Expressing Cancers

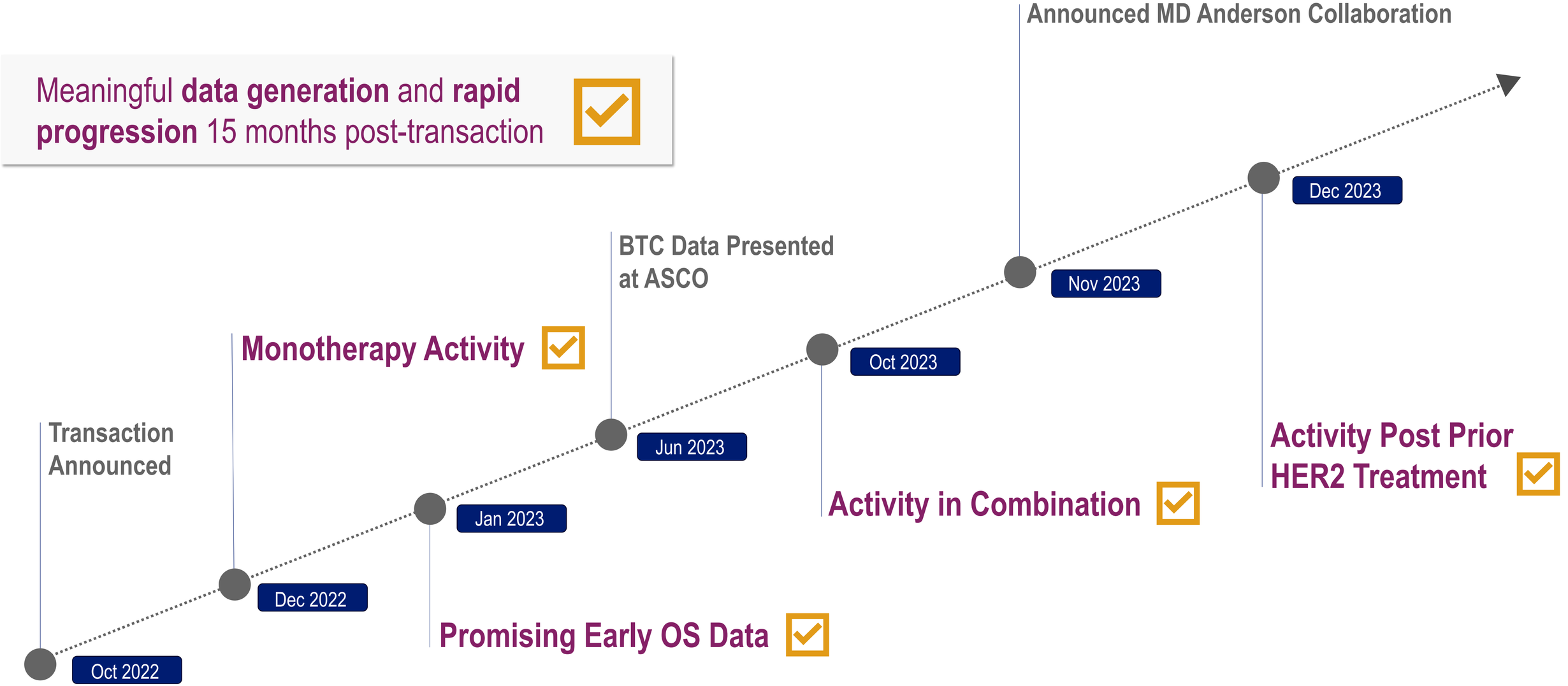
Broad potential beyond BTC, GEA, and BC in multiple HER2-expressing indications **based on compelling clinical activity from early trials**[6]:
- Colorectal
- NSCLC
- Ovarian
- Endometrial
- Pancreatic
- Bladder
- Salivary Gland
- Ampullary
- Other HER2-expressing solid tumors

Broad Potential
Beyond BTC, GEA, and BC

1L = first line; 2L = second line; BC = breast cancer; BLA = biologics license application; BTC = biliary tract cancer; GEA = gastroesophageal adenocarcinoma; HCP = healthcare provider; HER2 = human epidermal growth factor receptor 2; HR+ = hormone receptor positive; NSCLC = non-small cell lung cancer; PD-L1 = programmed cell death ligand 1; sBLA = supplemental biologics license application; T-DXd = trastuzumab deruxtecan. [1]Pending regulatory approvals; [2]Incidence sources: Kantar reports, ToGA surveillance report; SEER, cancer.gov; ClearView Analysis; GLOBOCAN, Data on file; [3]Major markets, U.K, France, Germany, Spain, Italy; [4]NCT01042379, in collaboration with QuantumLeap Healthcare Collaborative; [5]Incidence source estimates derived from multiple sources: Decision Resources Group, Kantar Health, Jazz Market Research, data on file; [6]Funda Meric-Bernstam et al, Zanidatamab, a novel bispecific antibody, for the treatment of locally advanced or metastatic HER2-expressing or HER2-amplified cancers: a phase 1, dose-escalation and expansion study, The Lancet Oncology, Volume 23, Issue 12, 2022, Pages 1558-1570, ISSN 1470-2045, https://doi.org/10.1016/S1470-2045(22)00621-0.

Zanidatamab: Recent Data De-Risks $2B+ Potential Opportunity

Meaningful **data generation** and **rapid progression** 15 months post-transaction



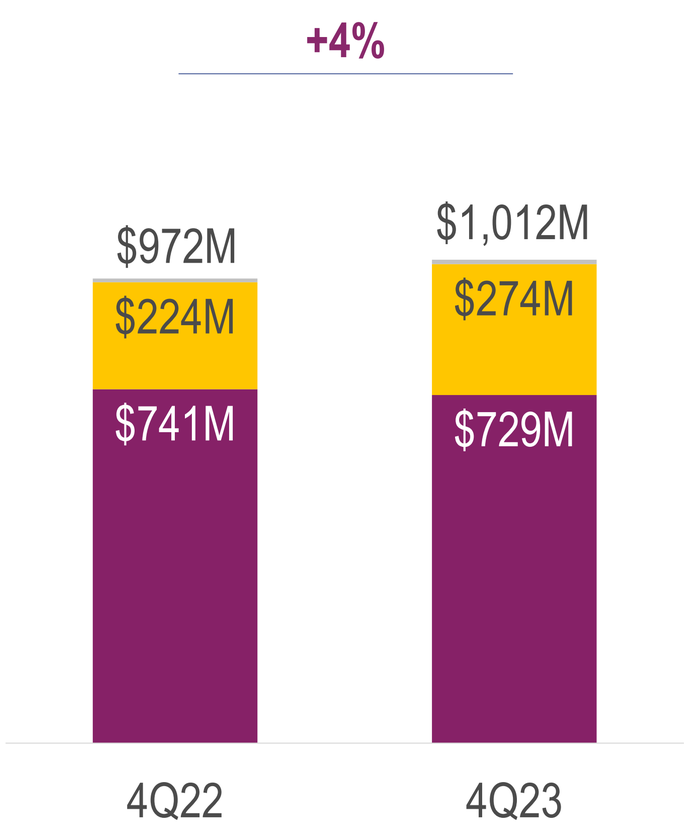
ASCO = American Society of Clinical Oncology; BTC = biliary tract cancer; HER2 = human epidermal growth factor receptor 2; OS = overall survival

Financial Update

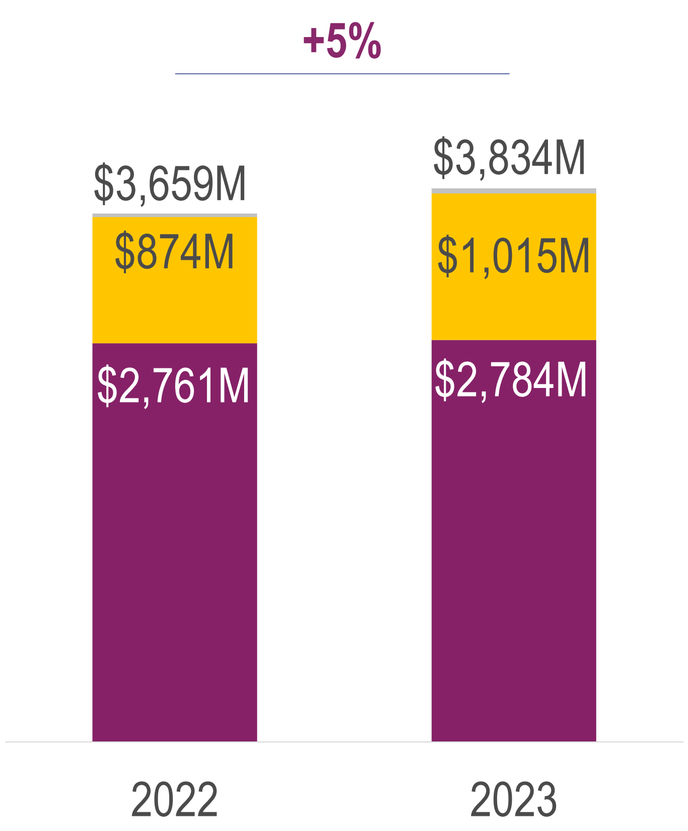
Bruce Cozadd
Chairman and Chief Executive Officer

2023 Top-Line Growth

4Q23 TOTAL REVENUES



2023 TOTAL REVENUES



2023 total revenue **growth of 5%** compared to 2022, **despite high-sodium branded and AG competition**

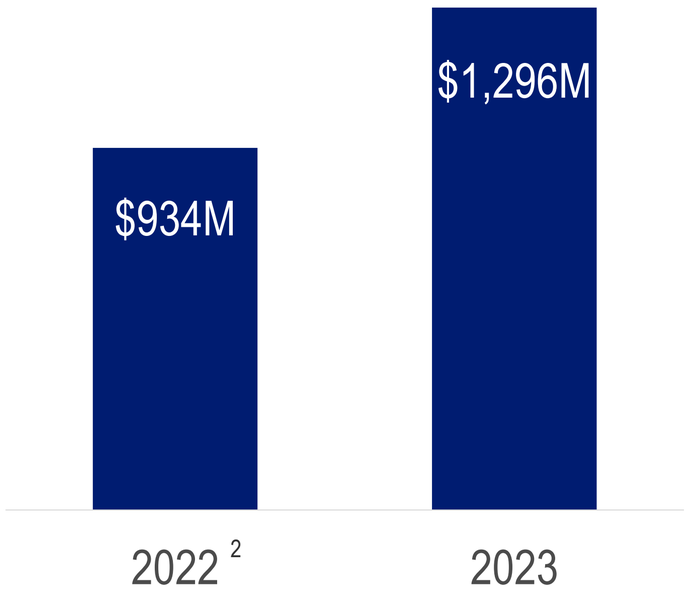
Key Growth Drivers:

- Xywav revenues of **$1.3B** in 2023, **33% YoY** growth
- Epidiolex revenues of **$845M** in 2023, **15% YoY** growth
- Rylaze revenues of **$394M** in 2023, **40% YoY** growth

AG = authorized generic; YoY = year-over-year, FY23 vs FY22.

Disciplined Capital Allocation Drives Flexibility to Invest

2023 NON-GAAP ANI[1]



2023 NON-GAAP EPS[1]

Disciplined capital allocation has driven:

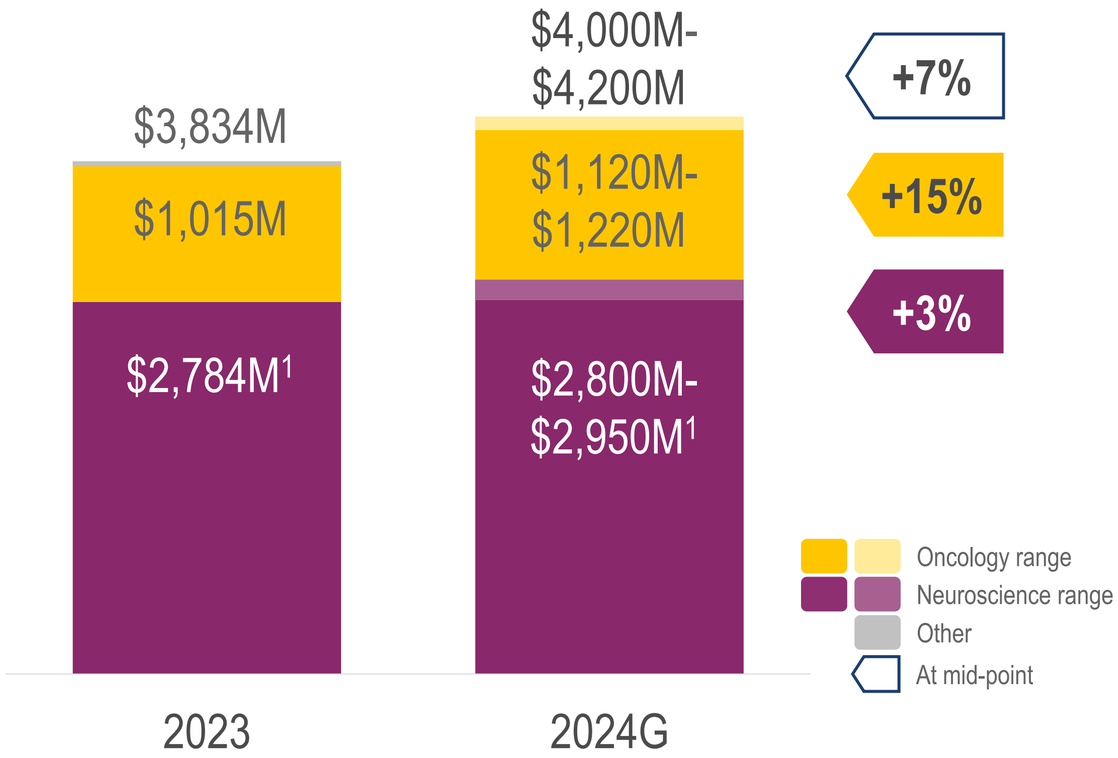
- **Strong operating cash flows**
- **Decreased non-GAAP SG&A[1]** expenses

All while **consistently investing** in our key commercial growth drivers and pipeline

ANI = adjusted net income; EPS: adjusted earnings per share; IPR&D = in-process research and development; SG&A = selling, general and administrative expenses. [1]Non-GAAP Adjusted net income (and the related per share measure) and SG&A expenses, are non-GAAP financial measures; for further information see "Non-GAAP Financial Measures" and reconciliation tables in the Appendix. [2]2022 Non-GAAP ANI is impacted by Acquired IPR&D expense that had a post tax impact of $388M.

2024 Revenue Guidance

Full-Year Revenue Guidance



Expect double-digit percentage growth of Xywav, Epidiolex, and Rylaze combined to drive total revenue growth in 2024

Oncology guidance includes:

- Expectation of double-digit growth from Oncology therapeutic area

Neuroscience guidance includes:

- Growth expectations for Xywav in IH and Epidiolex/Epidyolex
- Continued decline in Xyrem net sales
- Royalties on net sales of high-sodium AG

Revenue Guidance	In millions
Total Revenues	**$4,000 – $4,200**
Neuroscience[1]	$2,800 – $2,950
Oncology	$1,120 – $1,220

AG = authorized generic; G = guidance; IH = idiopathic hypersomnia. [1]Includes high-sodium oxybate authorized generic royalties.

2024 Non-GAAP Adjusted Guidance

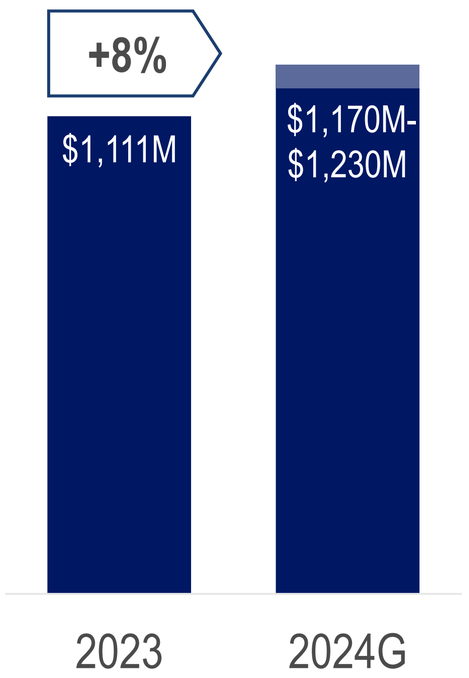
Investing to Drive Growth:

- Disciplined capital allocation, including prioritized R&D investments and investing in commercial growth drivers, expected to drive sustainable long-term growth
- Guidance mid-points equate to adjusted operating margin[1] of ~43%

Non-GAAP Adjusted:	In millions, except per share amounts
SG&A expenses[1]	$1,170 - $1,230
R&D expenses[1]	$800 - $850
Net income[1]	$1,275 - $1,350
Net income per diluted share[1]	$18.15 - $19.35
Weighted-average ordinary shares	71

SG&A[1]

- Continued focus on operational excellence and operating margin
- Continue to support key growth products

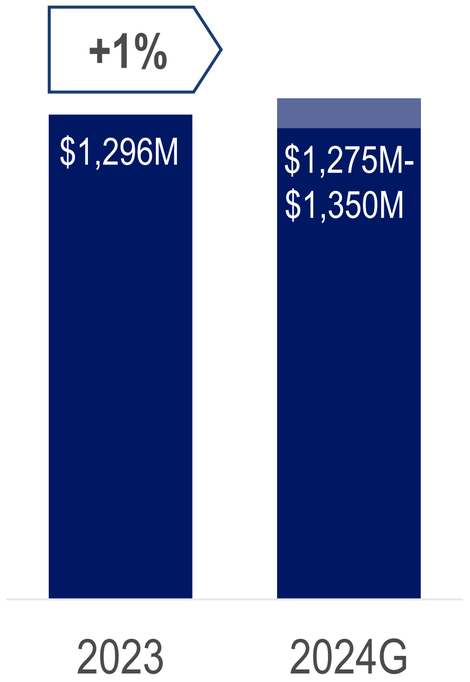


R&D[1]

- Investing in long-term and de-risked growth

ANI[1]

- Focused capital allocation enables investment in key growth drivers and pipeline



At mid-point
Guidance range

ANI = non-GAAP adjusted net income; G = guidance; R&D = research and development; SG&A = selling, general and administrative. [1]Non-GAAP Adjusted SG&A expenses, R&D expenses, net income (and the related per share measure) and adjusted operating margin are non-GAAP financial measures; for further information see "Non-GAAP Financial Measures" and reconciliation tables in the Appendix.

Closing

Bruce Cozadd
Chairman and Chief Executive Officer

Near-Term Catalysts to Drive Substantial Value Creation

COMMERCIAL CATALYSTS

Epidiolex / Epidyolex
- Additional ex-U.S. launches and indication expansion expected through 2024
- Continued data generation

Rylaze / Enrylaze
- Initiated rolling ex-U.S. launch for Enrylaze in 4Q23

Xywav
- Meaningful growth opportunity in IH
- Expect to remain oxybate of choice in narcolepsy

Zanidatamab
- Potential U.S. commercial launch in 2L BTC in 2025 or earlier

2024 / 2025

Commercial catalysts drive increased confidence in sustainable top-line revenue growth[1]

Deep pipeline provides multiple near-term catalysts

Financial strength underpins ability to grow and execute Vision 2025[2]

PIPELINE CATALYSTS

Zanidatamab
- Complete BLA submission in BTC expected 1H24

Suvecaltamide
- Phase 2b top-line data in ET expected late 1H24

Epidyolex
- Phase 3 top-line data in Japan expected 2H24

Zanidatamab
- Phase 3 top-line PFS readout – targeting late 2024

Zepzelca
- Phase 3 top-line readout expected late 2024 / early 2025

2L = second line; BLA = biologics license application; BTC = biliary tract cancer; ET = essential tremor; IH = idiopathic hypersomnia; PFS = progression-free survival. [1]The Company expects top-line total revenue growth in 2024 relative to 2023 and over the two-year period ending in 2025. [2]Vision 2025 represents Jazz estimates of future performance.

Appendix

Reconciliation of GAAP Reported Net Income (Loss) and Diluted EPS to Non-GAAP Adjusted Net Income and Diluted EPS/LPS†

In thousands, except per share amounts (unaudited)	Year Ended December 31, 2023		2022	
	Net Income	Diluted EPS[1]	Net Income (Loss)	Diluted EPS/LPS[1]
GAAP reported	**$414,832**	**$6.10**	**$(224,060)** [2]	**$(3.58)** [3]
Intangible asset amortization	608,284	8.44	599,169	8.25
Share-based compensation expense	226,841	3.15	218,194	3.01
Acquisition accounting inventory fair value step-up	151,446	2.10	273,392	3.77
Restructuring and other costs[4]	85,215	1.18	77,306	1.06
Non-cash interest expense[5]	22,378	0.31	37,973	0.52
Intangible asset impairment charge[6]	—	—	133,648	1.84
Costs related to disposal of a business[7]	—	—	47,756	0.66
Transaction and integration related expenses[8]	—	—	23,560	0.32
Income tax effect of above adjustments	(213,172)	(2.95)	(253,340)	(3.49)
Effect of assumed conversion of Exchangeable Senior Notes	—	(0.04)	—	0.84
Non-GAAP adjusted†	1,295,824	18.29	933,598	13.20 [3]
Weighted-average ordinary shares used in diluted per share calculations – GAAP	**72,066**		**62,539**	
Dilutive effect of Exchangeable Senior Notes	—		9,044	
Dilutive effect of employee equity incentive and purchase plans	—		1,025	
Weighted-average ordinary shares used in diluted per share calculations – non-GAAP†	72,066		72,608	

†Non-GAAP adjusted net income (and the related per share measure) is a non-GAAP financial measure; for further information see "Non-GAAP Financial Measures". EPS: earnings per share; LPS: loss per share.[1]Diluted EPS was calculated using the "if-converted" method in relation to the 1.50% exchangeable senior notes due 2024, or 2024 Notes and the 2.00% exchangeable senior notes due 2026, or 2026 Notes, which we refer to collectively as the Exchangeable Senior Notes. In August 2023, we made an irrevocable election to fix the settlement method for exchanges of the 2024 Notes to a combination of cash and ordinary shares of the Company with a specified cash amount per $1,000 principal amount of the 2024 Notes of $1,000. As a result, the assumed issuance of ordinary shares upon exchange of the 2024 Notes has only been included in the calculation of diluted net income per ordinary share, on a GAAP and on a non-GAAP adjusted basis, in the year ended December 31, 2023 up to the date the irrevocable election was made. Net income per diluted share for the year ended December 31, 2023 included 8.0 million shares related to the assumed conversion of the Exchangeable Senior Notes and the associated interest expense add-back to net income of $24.9 million and $22.2 million, on a GAAP and on a Non-GAAP adjusted basis, respectively. There was no impact on GAAP reported net loss per diluted share for the year ended December 31, 2022, as the Exchangeable Senior Notes were anti-dilutive. Non-GAAP adjusted net income per diluted share for the year ended December 31, 2022 included 9.0 million shares related to the assumed conversion of the Exchangeable Senior Notes and the associated interest expense add-back to non-GAAP adjusted net income of $25.2 million; [2] GAAP reported and non-GAAP adjusted net income increased 285% and 39%, respectively, in the year ended December 31, 2023 as compared to the same period in 2022; [3]GAAP reported and non-GAAP adjusted EPS increased 270% and 39%, respectively, in the year ended December 31, 2023 as compared to the same period in 2022; [4]Includes costs related to the impairment of facility assets, program terminations and restructuring; [5]Non-cash interest expense associated with debt issuance costs; [6] Intangible asset impairment charge related to the IPR&D asset impairment following the discontinuation of our nabiximols program.; [7]Loss on disposal of Sunosi to Axsome Therapeutics Inc. and associated costs; [8]Transaction and integration expenses related to the acquisition of GW Pharmaceuticals plc.

Reconciliation of GAAP to Non-GAAP Adjusted 2024 Guidance

In millions, except per share amounts (unaudited)	Guidance 2024 Net Income	Guidance 2024 Diluted EPS[3]
GAAP[1]	**$385 - $530** [1]	**$5.80 - $7.70**
Intangible asset amortization	605 - 645	8.55 - 9.15
Acquisition accounting inventory fair value step-up	125 - 145	1.75 - 2.05
Share-based compensation expense	270 - 300	3.80 - 4.25
Non-cash interest expense	20 - 30	0.30 - 0.40
Income tax effect of above adjustments	(205) - (225)	(2.90) - (3.20)
Effect of assumed conversion of 2026 Notes	-	(0.05)
Non-GAAP adjusted	$1,275 - $1,350 [1,2]	$18.15 - $19.35 [2]
Weighted-average ordinary shares used in per share calculations – GAAP and Non-GAAP[3]	71	

In millions (unaudited)	2024 Guidance SG&A	2024 Guidance R&D
GAAP expenses	**$1,346 - $1,426** [4]	**$877 - $935** [5]
Share-based compensation expense	(176) – (196)	(77) – (85)
Non-GAAP adjusted expenses[2]	$1,170 - $1,230 [4]	$800 - $850 [5]

EPS = Earnings per Share; R&D = research and development; SG&A = selling, general and administrative. [1]Using the projected GAAP and non-GAAP adjusted net income midpoint of $458M and $1,313M, respectively, we expect projected GAAP net income to increase 10% and non-GAAP adjusted net income to increase 1%, as compared to 2023 reported GAAP and non-GAAP adjusted net income of $415M and $1,296M, respectively; [2]Non-GAAP adjusted net income (and the related per share measure), SG&A expenses and R&D expenses are non-GAAP financial measures; for further information, see "Non-GAAP Financial Measures"; [3]Diluted EPS calculations for 2024 include an estimated 6.4 million shares related to the assumed conversion of the 2.00% exchangeable senior notes due 2026, or 2026 Notes, and the associated interest expense add-back to net income of $20 million and $18 million, on a GAAP and on a non-GAAP adjusted basis, respectively, under the "if converted" method; [4]Using the projected GAAP and non-GAAP adjusted SG&A midpoint of $1,386M and $1,200M, respectively, we expect projected GAAP and non-GAAP adjusted SG&A to increase 3% and 8%, respectively, as compared to 2023 reported GAAP and non-GAAP adjusted SG&A of $1,343M and $1,111M, respectively; [5]Using the projected GAAP and non-GAAP adjusted R&D midpoint of $906M and $825M, respectively, we expect projected GAAP and non-GAAP adjusted R&D to increase 7% and 5%, respectively, as compared to 2023 reported GAAP and non-GAAP adjusted R&D of $850M and $785M, respectively.

GAAP and Non-GAAP Adjusted Operating Margin[1] – Year Ended December 31, 2021

The following table provides a reconciliation of the Company's GAAP reported cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company's GAAP and non-GAAP adjusted operating margin:

In millions, except % (unaudited)	GAAP	Non-GAAP adjusted
Revenue	**$3,094**	$3,094
GAAP reported and non-GAAP adjusted cost of product sales, SG&A and R&D expenses	**$2,398**	$1,761
GAAP and non-GAAP adjusted operating margin %	**22%**	43%

In millions (unaudited)	Cost of product sales	SG&A	R&D	Total
GAAP reported	**$441**	**$1,452**	**$506**	**$2,398**
Share-based compensation	(11)	(118)	(42)	(170)
Transaction and integration related expenses	(2)	(229)	(13)	(244)
Acquisition accounting inventory fair value step-up	(223)	—	—	(223)
Total non-GAAP adjusted	$205	$1,105	$451	$1,761

Note: Table may not foot due to rounding. R&D = research and development; SG&A = selling, general and administrative.
[1]Adjusted operating margin is a non-GAAP financial measure; for further information, see "Non-GAAP Financial Measures".

GAAP and Non-GAAP Adjusted Operating Margin[1] – Year Ended December 31, 2022

The following table provides a reconciliation of the Company's GAAP reported cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company's GAAP and non-GAAP adjusted operating margin:

In millions, except % (unaudited)	GAAP	Non-GAAP adjusted
Revenue	**$3,659**	$3,659
GAAP reported and non-GAAP adjusted cost of product sales, SG&A and R&D expenses	**$2,548**	$1,908
GAAP and non-GAAP Adjusted operating margin %	**30%**	48%

In millions (unaudited)	Cost of product sales	SG&A	R&D	Total
GAAP reported	**$541**	**$1,417**	**$590**	**$2,548**
Share-based compensation	(12)	(149)	(57)	(218)
Restructuring and other charges	(2)	(65)	(10)	(77)
Transaction and integration related expenses	—	(21)	(2)	(24)
Costs related to disposal of a business	—	(48)	—	(48)
Acquisition accounting inventory fair value step-up	(273)	—	—	(273)
Total non-GAAP adjusted	$252	$1,135	$521	$1,908

Note: Table may not foot due to rounding. R&D = research and development; SG&A = selling, general and administrative.
[1]Adjusted operating margin is a non-GAAP financial measure; for further information, see "Non-GAAP Financial Measures".

GAAP and Non-GAAP Adjusted Operating Margin[1] – Year Ended December 31, 2023

The following table provides a reconciliation of the Company's GAAP reported cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company's GAAP and non-GAAP adjusted operating margin:

In millions, except % (unaudited)	GAAP	Non-GAAP adjusted
Revenue	**$3,834**	$3,834
GAAP reported and non-GAAP adjusted cost of product sales, SG&A and R&D expenses	**$2,628**	$2,165
GAAP and non-GAAP Adjusted operating margin %	**31 %**	44 %

In millions (unaudited)	Cost of product sales	SG&A	R&D	Total
GAAP reported	**$436**	**$1,343**	**$850**	**$2,628**
Share-based compensation	(15)	(147)	(65)	(227)
Restructuring and other charges	—	(85)	—	(85)
Acquisition accounting inventory fair value step-up	(151)	—	—	(151)
Total non-GAAP adjusted	$269	$1,111	$785	$2,165

Note: Table may not foot due to rounding. R&D = research and development; SG&A = selling, general and administrative.
[1]Adjusted operating margin is a non-GAAP financial measure; for further information, see "Non-GAAP Financial Measures".

GAAP and Non-GAAP Adjusted Operating Margin[1,2] – FY 2024 G

The following table provides a reconciliation of the Company's projected 2024 GAAP cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company's projected GAAP and non-GAAP adjusted operating margin:

In millions, except % (unaudited)	**GAAP G**	**Non-GAAP adjusted G**
Revenue	**$4,100**	$4,100
GAAP and non-GAAP adjusted cost of product sales, SG&A and R&D expenses	**$2,743**	$2,323
GAAP and non-GAAP adjusted operating margin %	**33 %**	43 %

In millions (unaudited)	**Cost of product sales G**	**SG&A G**	**R&D G**	**Total G**
GAAP	**$451**	**$1,386**	**$906**	**$2,743**
Share-based compensation	(18)	(186)	(81)	(285)
Acquisition accounting inventory fair value step-up	(135)	—	—	(135)
Total non-GAAP adjusted	$298	$1,200	$825	$2,323

Note: Table may not foot due to rounding. G= guidance; R&D = research and development; SG&A = selling, general and administrative.
[1]Adjusted operating margin is a non-GAAP financial measure; for further information, see "Non-GAAP Financial Measures"; [2]Calculated at the midpoint.

Non-GAAP Net Leverage Ratio based on non-GAAP Adjusted EBITDA[1]

Reconciliation of GAAP net income to Non-GAAP Adjusted EBITDA[1] (calculated in accordance with the Company's Credit Agreement) and the Calculation of Non-GAAP Net Leverage Ratio

In millions (unaudited)	LTM Ended 12/31/23
GAAP net income	**415**
Interest expense, net	289
Income tax benefit	(120)
Depreciation and amortization	639
Non-GAAP EBITDA	1,223
Share-based compensation expense	227
Acquisition accounting inventory fair value step-up	151
Restructuring and other costs	85
Upfront and milestone payments	25
Other	7
Non-GAAP Adjusted EBITDA[1]	**1,718**

In millions, except ratio (unaudited)	At 12/31/23
Calculation of Net Debt:	
Total GAAP debt	5,798
Cash, cash equivalents and investments	1,626
Net Adjusted Debt	**4,172**
Calculation of non-GAAP Net Leverage Ratio[2]:	
Non-GAAP Net Leverage Ratio[2] based on non-GAAP Adjusted EBITDA[1]	**2.4**

LTM = Last Twelve Months; EBITDA = Earnings Before Interest, Income Tax, Depreciation and Amortization; [1]Non-GAAP Adjusted EBITDA is calculated in accordance with the definition of Consolidated Adjusted EBITDA as set out in the Credit Agreement; [2]Net leverage ratio (on a non-GAAP adjusted basis) is a non-GAAP financial measure; for further information, see "Non-GAAP Financial Measures".
Note: Table may not foot due to rounding.